

TREND OF TRADE.

The Drift of Commercial Affairs Throughout the Country

ADDS NEW CONFIRMATION

To the Promise of an Era of Sound and Steady National Prosperity—Weak Elements of Credit Have Been Weeded Out During the Season of Depression—Four Years of Enforced Economizing Have Borne Their Fruits—Prices in Wool Market Continue to Harden

SPECIAL CORRESPONDENCE. NEW YORK, Sept. 11.—Since my last advice, the market for securities has exhibited the irregular strength and steady activity which have characterized it during recent weeks. In the general outside conditions affecting prices, there has been no material change.

The drift of commercial affairs throughout the country adds new confirmation to the promise of an era of sound and steady national prosperity which has laid the basis for the general large advance in securities. There is every evidence that the trade of the country has already recovered its full normal volume and that the obstacles that have so long obstructed it have now entirely disappeared. This is placed beyond question by the fact that, for the week ending August 28, the transactions at all the clearing houses of the country exceeded those for the like week of last year by 41 per cent, while for the month of August, 1897, which was the largest year in the history of our banking operations—notwithstanding that general prices are now fully 10 per cent lower than they were at that period. Further evidence of the large expansion of business is afforded by the loans and discounts of the New York City banks. For the week ending September 4, this item stood at \$569,300,000, which—as will appear from the following statement of the maximum of loans in the fall months since 1887—is the highest sum reached at that season of the last ten years.

Table with 2 columns: Date and Amount. Rows for 1897, 1896, 1895, 1894, 1893, 1892, 1891, 1890, 1889, 1888, 1887.

The city banks are now lending fourteen per cent more than the highest volume ever attained in the history of their operations. This is incontrovertible proof that the amount of current business transactions exceeds all precedent. It is true that we now have about 10,000,000 or more population than we had in 1890—the period of highest previous maximum of loans—but against that fact must be set off the great fall in all values that has occurred since that date.

The sudden expansion to a condition of normal activity has in it no element of speculation. It is in response to bona fide wants, and shows none of the dubious elements of a mere manufactured "boom."

The fact that such a measure of recovery has come within the short period of three or four months is a very satisfactory sign of the sound financial condition of the country. It means that the weak elements of credit have been weeded out during the recent depression and that merchants have their finances in sound shape for meeting the requirements of a period of large commercial expansion. What may be the magnitude of those requirements is inferable from the extent to which the satisfaction of a wide range of wants has been postponed during the last four years. In every branch of production, excepting those most essential to subsistence, this process of postponement has been in force. In buildings, in the home and its furnishings, in the wardrobe, in our factories and in the construction and maintenance of railroads, this avoidance of expenditures has been rigidly enforced. Four years of this sort of economizing is probably about equal to the citizen's total expenditures of one year; and that year's measure of abstention from the supply of reasonable wants has now to be made good. It is one thing that there should be such an important pressure for an extra supplying of wants; it is another that the business thus created should be done at a fair rate of profit. Of this there is no reasonable cause for doubt. The downward tendency of prices has been arrested; surplus stocks are being fast cleared off, and in all directions consumption is gaining on production. At last, therefore, we seem to be in a fair way towards remedying the great excess of supply over consumption which has, for several years past, been forcing the great fall in prices and the extreme depression in business. We have, in fact, reached a new starting point upon a lower basis of costs of production and of prices to consumers, which means a broader production and the capacity for larger consumption per head of population than we have hitherto realized; to say nothing of the new wants arising from an increase of 10,000,000 in our population since the beginning of the current decade. These facts have been steadily forcing the readjustment which we now see in full operation. They explain the great revival and justify it by making the movement natural and permanent.

It is this process which constitutes nine-tenths of the cause of the current remarkable recovery in the market for securities. Other minor causes, chiefly of a political nature, there have been; but they would have produced little visible effect without this radical reconstruction in the conditions of production and distribution, of supply and demand, in the commercial markets. The people find no difficulty in comprehending the meaning of these new elements in the situation; with factors of their own story to every common-sense observer; they explain to everybody's satisfaction the basis of the prophesyings of better times. It is this clear comprehension of sound and natural reasons for expecting an era of renewed national prosperity which explains and justifies the present sanguine feeling on the stock exchange. These conditions have made speculation inevitable, because they have restored to securities all the inherent value they had lost within the last four years of decline. Thus the market needs none of the arts of professional manipulation to put up prices. Values rise because the earning capacity of corporations is increased, and because that increase is seen to be of a bona fide and permanent nature. If prices do not advance at once to an extent commensurate with the importance of the causes affecting them, it is because of the great breadth and diversity of the supply of issues awaiting the improvement. Prices can be raised only by passing through a market process of dealings. These exchanges have to be repeated indefinitely to produce that effect; and when the stock of issues on the market is endlessly varied and enormous in amount, the task of raising prices can be accomplished only by a process of slow detail and by constantly changing operations from one set of issues to another. This must account for the seeming slowness of prices in advancing to a parity with the improved conditions affecting values; and this is it which affords opportunity for "bear" manipulations and frequent "pumps."

After all else failed, was at last found in S. S. S., the greatest of all blood remedies. Eighteen bottles removed the disease permanently, and left his skin without a blemish.

these oscillations market values must continue to advance; and it may quite possibly take several months before they have reached a point at which conservative men will deem it prudent to pause. London still hangs on the skirt of our stock market, being alternately buyer and seller. The Bank of England appears to be using its utmost influence against purchases of securities which might bring some of its gold to New York. On Thursday, it refrained from advancing its rate of discount; which is evident that its exposure to losing gold is at least not becoming more aggravated. It is, however, by no means improbable that it may put up its rate at a later stage; for our exchange market is in such a position that the arrival of a few millions more of cotton bills, in addition to the large amount being made against large shipments of cereals, might produce imports of gold. It remains to be seen, however, whether the relative rates for money at New York and London might not cause export bills to be bought up here, as when exchange was largely in our favor last year, in which case, imports of gold might be more or less postponed. America is long of crops and short of troubles, whereas Europe is short of crops and long of troubles.

HENRY CLEWS.

Wool. The market shows no decrease in demand, liberal sales being yet reported, while prices continue to harden. Sales in Boston during the past thirty days exceeded 40,000,000 pounds, most of which has gone to manufacturers. This tends to cut into stocks somewhat, and prices are very strong. Territory grades are yet quotable at 45¢-46¢ for scoured fine medium and fine, while 47¢ is the general asking price, with staple lots up to 50¢. Fleece wools are firm, but few are being offered, and prices are largely nominal. Australian wools are quoted near to 60¢ for the lower offerings of fine clothing and combing, scoured, while other choice lots of the former range up to 62¢-65¢. Cross-breds are quiet, but all wools showing fine blood are costing more than last week. South American wools are steady, with Cape wools higher. Carpet wools are quiet but firm.

FORAKER IS CONFIDENT

Of Republican Success in Ohio—No Estrangement with Hanna.

Washington Star: Senator Foraker, who is here attending a special meeting of the senate sub-committee on Pacific railroads, speaks most confidently of the probabilities of the success of the Republican party in Ohio this fall. The senator says the situation has changed wonderfully within the last few months, and that while there was some doubt before Congress adjourned of a big Republican victory, there is none now. It has been very quiet in the state for some weeks, but next Saturday the campaign will open with a flourish, and all the prominent Republicans will speak at various meetings.

The talk of the estrangement between Senator Foraker and Senator Hanna is discredited by the fact that both senators will open the campaign at Burton, Ohio, and speak from the same platform, together with ex-Secretary of the Treasury Foster. Senator Foraker will then go into the campaign and will do much hard work. In speaking about the fight in his state, Senator Foraker says the Republicans are in excellent condition and will go into the campaign full of confidence and harmony. "The Republicans are enthusiastic, and we will elect our state ticket and a majority of the legislature," said Senator Foraker. "That will insure the election of a Republican United States senator to succeed Mr. Hanna, and that senator, of course, will be Mr. Hanna himself. The prosperous condition of the people in Ohio has greatly changed the situation there, and the Republican party is getting the benefit of the boom. 'In my travels over the state I have found hardly any free silver sentiment, and, indeed, it seems only to be found in the Cincinnati Enquirer and other Democratic papers in Ohio. The people are too busy now making money to listen to free silver arguments. The resolutions adopted at the recent county conventions show the change in feeling on this subject. 'I found the same prosperous conditions everywhere, not only among the farmers and business men, but among the railroads and other industries. The boom came so suddenly that it caught all the railroads unprepared, and there is not a railroad in the country to-day that is not short of equipment and rolling stock. These have been obliged to order new cars, and you can see at once the effect. Hundreds of men have found employment, there has been a demand for iron, wood and other materials needed in the construction of cars and building of roads. 'This means work and employment for various other trades, and its effect is being felt everywhere. It is not only so with the railroads, but with industries. A great deal has been said in regard to dollar wheat. That is not the only product of the farmers that has felt the revival of prosperity, for there has been a great rise in the price of other things in proportion as in the wheat. Take, for instance, sheep. The rise in the price in sheep has been far greater than wheat in proportion, and there is not a head of sheep in the country which is not worth double the price it was before the tariff bill was passed. 'It is so with corn, oats, barley, as well as potatoes, horses and other products raised by the farmer. One has only to go out into the country to realize all that I have said. The people understand it, and in my state they are not going to be led astray by any free silver talk. Under the circumstances, I don't see why the Republican victory cannot be made unanimous in Ohio. 'Senator Foraker expects Secretary Sherman to speak in Ohio this fall, and says great interest is manifested in the speech he expects to make. During his stay in the city, which will end tomorrow, the senator called at the state department and had a talk with Secretary Sherman, as well as with Assistant Secretary Day. He expects to return to Cincinnati, and will go into the campaign in earnest.

Old People.

Old people who require medicine to regulate the bowels and kidneys will find the true remedy in Electric Bitters. This medicine does not stimulate and contains no whisky or other intoxicant, but acts as a tonic and cathartic. It acts directly on the stomach and bowels, giving strength and giving tone to the organs, thereby aiding nature in the performance of the functions. Electric Bitters is an excellent appetizer, and aids digestion. Old people find it just exactly what they need. Price fifty cents and \$1 per bottle at Logan Drug Co.'s drug store.

THE CURSE

Of mankind—contagious blood poison—claimed as its victim Mr. Frank B. Martin, 925 Pennsylvania Avenue, Washington, D. C., and the usual physician's treatment did him not the slightest good. His condition reached that deplorable stage which only this terrible disease can produce.

THE CURE

After all else failed, was at last found in S. S. S., the greatest of all blood remedies. Eighteen bottles removed the disease permanently, and left his skin without a blemish.

Sick Headache.

Neuralgia and Extreme Nervousness.



EVER since I was eighteen years old until I learned of Dr. Miles' Restorative Remedies, I suffered from sick headache and extreme nervousness and dyspepsia. In time heart disease developed. I was treated by several doctors with no relief. Severe palpitation with pain in left breast, shortness of breath, and smothering spells made me most miserable. I procured Dr. Miles' Restorative Nerve and New Heart Cure and took them alternately as directed. Improvement began at once and increased so rapidly that inside of six months I increased thirty six pounds in weight. All pain in the heart is gone, and the nervousness has wholly left me."

Mrs. CHAS. KNAPP.

W. German St., Little Falls, N. Y., Nov. 7 '95.

Dr. Miles' Remedies are sold by all druggists under a positive guarantee, first bottle benefits or money refunded. Book on Heart and Nerves sent free to all applicants.

DR. MILES MEDICAL CO., Elkhart, Ind.

A SIDE TRIP

Of the Wheeling Party That Went to San Francisco—How They Were Entertained at Santa Cruz, California.

Santa Cruz Sentinel of September 5: Santa Cruz never entertained a more distinguished party of visitors than it did on Saturday when the West Virginians were the guests of the city. The party which numbered fifty-eight persons, stopped at the Big Trees before they reached Santa Cruz. They were received at Felton station by Colonel W. H. Lamb, E. B. Pixley, George H. Arnold, Professor D. C. Clark and Duncan McPherson. At the trees one of the committee, by invitation, gave a history of the forest giants and interesting incidents connected with them. The visitors were shown through the grove, of which they boarded the train for this city. At the depot they were received by a committee and escorted to the electric cars and then to the St. George and Ocean House, where they enjoyed luncheon.

At 2 p. m. carriages were in waiting for the visitors, who were shown various points of interest, to their intense delight. The congressmen asked many questions about the city. They inquired whether Santa Cruz had a postoffice, custom house or any other government building. Colonel Russell, sergeant-at-arms of the United States senate, was so pleased with the reception accorded the party that he said if ever Santa Cruz wanted an appropriation for a public building he would not pay the senators their salaries until they voted for it.

When the visitors reached the depot at 4 p. m. they were surprised as well as delighted to find that their private cars had been decorated with flowers, oranges and lemons. The oranges especially pleased them. The ladies said they would take them home with them. An enthusiastic young lady from Newport, Kentucky, exclaimed, as she saw the floral decorations: "This is indeed the Paradise we want to stay right here; we don't want to go any further." Another lady remarked: "I want to come right back to Santa Cruz to live. If my husband could get into some business here we would pack up when we reached our home at Clarksburg, West Virginia, and return to Santa Cruz. We never realized that such an ideal place as Santa Cruz was in existence."

The ladies, who had so kindly decorated the cars, were served in the dining car with ice cream and cake, by the enthusiastic West Virginians. They were profuse in their compliments to the ladies for their hospitality and their artistic taste. These compliments were uttered with the sincerity and gallantry that distinguishes the true southerners.

Santa Cruz never entertained visitors that were more appreciative. They regretted that their stay was so limited.

Before the train left at 4:15 for Monterey the visitors gathered in a circle in front of the train to express their appreciation for the hospitality extended by the people of this city. Congressman Davenport, of West Virginia, said that the visit of the party was a pleasant surprise, exceeding anything they had expected. They would carry to their homes the kindest remembrances of their visit. He moved that a committee be appointed to prepare suitable resolutions expressive of their appreciation of the hospitality shown them. The motion was unanimously carried.

Three cheers were given for Lieutenant-Governor Jeter, who was called on for a speech. He proposed three cheers for Congressman Davenport and the West Virginians, and they were given with a will. Then Congressman Brum, of Pennsylvania, Bishop of Michigan, and Longest, of New Jersey, proposed cheers for the ladies of Santa Cruz. It is hardly necessary to say that they were heartily given. Editor Beane, of the Wheeling Register, proposed cheers for Santa Cruz and its hospitable people. Cheers followed that were never more enthusiastically given.

Then Congressman Berry, of Kentucky, was called on. He is six feet and four inches tall and a true Kentuckian. He said: "Old Kentucky greets Santa Cruz. The hospitality and the manner in which we have been entertained here far exceeds anything of the kind we have met with. Words cannot express our appreciation. We will always have a warm spot in our hearts for Santa Cruz and its hospitable people. We shall always carry with us the most pleasant remembrances of our visit to your beautiful City of the Holy Cross."

Congressman Brum, who looks like William J. Bryan, made the most eloquent speech of the occasion, was next called on. He said that he had been taught that Paradise had been lost, but his visit to Santa Cruz had satisfied him that Paradise had been found. The people of California are broad-gauge. Their hospitality is as broad as their valleys as deep as their gulches and as boundless as the ocean. He spoke of the hospitable welcome Santa Cruz had given the party, saying it had far exceeded their expectations, and surpassed anything they had experienced during their stay in California.

The cry of "All aboard" put an end to the speech-making. As the train pulled out the visitors cheered for Santa Cruz and from every window handkerchiefs were waved as a last farewell.

McPherson, H. C. Cooper, H. H. Miller, F. L. Lewis, May Williamson, C. H. Lincoln, S. A. Palmer, Misses Mabel Brennan, Jessie Vincent.

Among those who donated flowers were F. A. Hihn, Mrs. P. B. Fagen, T. Thompson and Ben Blaisdell.

MRS. DEWEY'S DEATH.

The Love and Esteem in which She was Held in Cadiz.

Cadiz Republican: Mrs. Nancy Dewey died at her home in Cadiz on Monday morning, September 6, 1897, at 2 o'clock, after a short illness, aged 93 years. She had been as well as usual up to last Saturday evening, having taken a ride in her carriage on Saturday afternoon, but on Saturday evening she took a sudden illness, soon becoming unconscious, and was never afterwards able to recognize any of her friends.

Mrs. Dewey, who was a daughter of John and Sarah Pritchard, was born near Uniontown, Pa., October 27, 1804, and came with her parents to Cadiz in 1807. She was married in 1823 to Chauncey Dewey, then a young lawyer commencing practice at this place. She was the mother of ten children, four of whom survive her—Orville C., of Wheeling; Charles and Albert, of Chicago, and Clara, wife of Senator C. W. Hogg, of Cadiz.

Mrs. Dewey as a girl and woman was a resident of Cadiz for ninety years, probably a longer term than any other citizen has ever lived in the county. Cadiz was a mere settlement, hardly a village, when as a child she came here with her parents in 1807. The county was still mainly a forest, abounding with panthers, wolves and Indians. With all the changes of nearly a century she lived with this people, making the acquaintance of three generations of people in her lifetime.

Through all these changes Mrs. Dewey remained the same plain, friendly, sociable and cheerful woman that everybody knew her to be, retaining her liveliness and cordial friendliness down to the last but two days of her life. And after such a life of cheerful good will to all, how happy it seemed that she should thus pass so quickly and quietly to her spirit home, with so little pain, without any lingering illness, and without ever becoming a burden to any one.

Mrs. Dewey was a life-long and faithful member of the Presbyterian church, and as a wife, mother, neighbor, friend, was sincere, earnest and devoted. Her generosity and thoughtfulness for the public welfare were shown in her planning the establishment of the Cadiz public library, and her subscription of the first one thousand dollars toward it, the one public institution of our town of which every citizen is so justly proud.

Thus has passed from our sight one whose gentle life linked the pioneer days of the long ago with the high civilization of the present. Her life practically began and ended with the nineteenth century. The world has produced only a few such women.

A LOCAL QUESTION

Asked a Hundred Times by the Majority of Wheeling People.

There isn't a reader of a newspaper in Wheeling who as his eye rested for a moment on an advertisement that extolled the merits of some article and backed them up by statements by people they knew nothing about, has not repeatedly asked himself, are these testimonials true? The curious or the reasoning class go a little further and often wonder how such testimonials are obtained. It is a difficult question to answer as the duties referred to live hundreds of miles from where the statements appear. Watch closely this space in your paper the only space occupied by a foreign article and testified to by local advocates. The question will then no longer bother you. Like all the evidence that will follow this about Doan's Kidney Pills every word is from a citizen. If you doubt an item of their statement look them up at their homes and get a personal corroboration. Here what Mrs. Sherman, of No. 2335 Main street, has to say: "I have been doctoring for the past five or six years for kidney trouble, but could get nothing that would do me any good, in fact in several cases I was worse while taking the medicine. I had such constant pains across the small of my back, very sharp and shooting if I strained myself. At the time I got a box of Doan's Kidney Pills at the Logan Drug Co., I could scarcely turn over in bed and had to move around very carefully. There was a distressing urinary weakness and a heavy brickish sediment. I suffered so much from dizzy headaches and could not rest at night, my whole nervous system became affected and frequently caused a fluttering around the heart. I am so glad I found Doan's Kidney Pills for they thoroughly removed all the ache and pains and have felt ever since sleeping sound and well and feeling refreshed when I get up. I have recommended them to many of my friends and intend to always keep some of them by me."

Doan's Kidney Pills are sold for 50 cents per box, or six boxes for \$2.50, by all dealers, or mailed on receipt of price by Foster-McMillan Co., Buffalo, N. Y., sole agents for the United States.

SPECIAL EXCURSION

Over the B. & O. to the Pittsburgh Exposition.

Thursday, September 9, 16, 23 and 30, and Saturday, September 18. Round trip \$2.50, including admission to the exposition. Tickets good three days.

Special Low Rates.

The Cleveland, Lorain & Wheeling Railway will make very low rates to Columbus, Ohio, September 7 and 8, good by extension to September 22. To Detroit, Mich., on September 8, 9 and 10. For particulars, apply to Cleveland, Lorain & Wheeling agents, or O. R. Wood, travelling passenger agent, McClure House block, Wheeling, W. Va.

TO heal the broken and diseased tissues, to soothe the irritated surfaces, to instantly relieve and to permanently cure is the mission of DeWitt's Witch Hazel Salve. Charles R. Goetze, Market and Twelfth streets; Chatham Sinclair, Forty-sixth and Jacob streets; A. E. Scheele, No. 607 Main street; Exley Bros., Penn. and Zane streets; Bowie & Co., Bridgeport.

Advertisement for B&O Vestibuled Trains to New York, Philadelphia, Baltimore, Washington. Stop over allowed at Washington.

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Advertisement for Lightning Hot Drops. IT TICKLES YOU THE INSTANT RELIEF YOU GET FROM LIGHTNING HOT DROPS. CURES Colic, Cramps, Diarrhea, Flux, Cholera Morbus, Nausea, Changes of Water, etc. HEALS Cuts, Burns, Bruises, Scratches, Bites of Animals, Serpents, Bugs, etc. BREAKS UP Bad Colds, La Grippe, Influenza, Croup, Sore Throat, etc. SMELLS GOOD, TASTES GOOD. SOLD EVERYWHERE AT 25c and 50c PER BOTTLE. No Relief, No Pay. HERB MEDICINE CO. [Formerly of Weston, W. Va.] SPRINGFIELD, O.

Advertisement for Dr. Peal's Pennyroyal Pills. EVERY WOMAN. Sometimes needs a reliable, monthly, regulating medicine. Only harmless and the purest drugs should be used. If you want the best, get Dr. Peal's Pennyroyal Pills. They are prompt, safe and certain in result. The genuine (Dr. Peal's) never dispensed without the name, \$1.00. Address PEAL MEDICINE CO., Cleveland, O. For sale by CHAS. R. GOETZE, corner Market and Twelfth Streets.

Advertisement for Plumbing, Etc. H. L. McKOWN, Plumbing, Gas and Steam Fitting, Gasoline and Oil of all kinds, Sewer Pipe, etc. 131 Market street, Wheeling, W. Va. Telephone 104. Estimates furnished.

Advertisement for Robt. W. Kyle, Practical Plumber, Gas and Steam Fitter, 1155 MARKET STREET.

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Advertisement for Insurance. REAL ESTATE TITLE INSURANCE. If you purchase or make a loan on real estate have the title insured by the Wheeling Title and Trust Co. NO. 1115 MARKET STREET.

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